

COTTON MARKET ON THE DECLINE

Net Loss 7 to 10 Points
Yesterday

CLOSE BARELY STEADY

Opened 10 to 13 Points Lower on Lower Cables, Talk of Heavy New Crop Offerings and Good Rains—Decline Checked by Covering on a Big Scale—Undertone Nervous.

(By the Associated Press.)

New York, Aug. 14.—The cotton market opened easy at a decline of 8 to 10 points with active months selling 10 to 13 points net lower during the first few minutes owing to lower cables, talk of heavier new crop offerings and reports of good rains in the Southwest. The decline was checked by covering on a big scale for over the week-end, one house buying about 15,000 bales of December from 12.03 to 12.10, and the market rallied after the opening to within three or four points of last night's final, although the undertone was very nervous and unsettled.

The market at the close was barely steady with prices seven to ten points lower.

Receipts at the ports today, 2,086 bales against 1,464 last week and 4,095 last year. For the week 15,000 bales.

Spot cotton closed quiet, 10 points lower; middling uplands, 12.70; middling gulf, 12.95. Sales none.

Futures opened easy and closed barely steady.

	Open.	High.	Low.	Close.
Aug.	12.20	12.20	12.08	12.14
Sept.	12.08	12.16	12.04	12.08
Oct.	12.08	12.15	12.04	12.05
Nov.	12.05	12.12	12.03	12.05
Dec.	12.05	12.12	12.03	12.04
Jan.	12.01	12.11	11.99	12.03
March	12.02	12.12	12.02	12.05
May	12.05	12.11	12.05	12.07

Liverpool Cotton.

Liverpool, Aug. 14.—Close: Spot dull; prices 12 points lower; American middling fair, 7.14; good middling, 6.78; middling 6.60; low middling 6.42; good ordinary, 6.16; ordinary, 5.81. The sales of the day were 4,000 bales, including 3,700 American; none for speculation and export. Receipts, 2,000 bales, no American. Futures opened quiet and closed steady. August, 6.49; Aug-Sept., 6.39; Sept-Oct., 6.35 1-2; Oct-Nov., 6.35; Nov-Dec., 6.34 1-2; Dec-Jan., 6.34 1-2; Jan-Feb., 6.34; Feb-March, 6.34; March-April, 6.34; April-May, 6.33 1-2; May-June, 6.33; June-July, 6.32 1-2; July-Aug., 6.31 1-2.

RALEIGH COTTON MARKET.

Receipts yesterday 3 bales.
Quotations:
Good middling 12 1-4cts.
Strict middling 12 1-8cts.
Middling 12cts.
Off grades 11 1-8cts.

Same Date Last Year.

Receipts 25 bales.
Quotations:
Good middling 10 3-16cts.
Strict middling 10 1-16cts.
Middling 9 7-8cts.
Off grades 9-9 1-2cts.

New Orleans Cotton.

New Orleans, Aug. 14.—Spot quiet, unchanged; middling 12 5-16; sales on the spot 12 bales; to arrive 100. Futures opened steady at a decline of 12 points in sympathy with lower cables than expected. Weather news was better, which caused considerable selling in the English market before the local market opened.

Norfolk Peanut Market.

Official Wholesale Quotations.—The prices are strictly wholesale, (not job lots) and represent prices obtained on actual sales yesterday.

Fancy	3 1-2@
Strictly Prime	3 1-4@
Prime	2 1-2@	2 3-4
Machine picked	2 5-8@	2 3-4
Bunch	3 1-2@	3 5-8
Spanish	\$2.00	@
B E Peas, per bag	\$2.00	@

New York Cattle.

New York, Aug. 14.—Beef—Calves, 6.00 to 9.50; grassers, 4.00; city dressed veals, 10 to 14c; country dressed, 8 to 14 1-2; dressed grassers and buttermilks, 7 1-2 to 10s. Sheep and lambs, sheep, 3.00 to 4.00; hogs nominally lower.

Stocks and Bonds.

New York, Aug. 14.—After a brief show of hesitancy at the opening to-

day during which small fractional losses were pretty general, the market turned front and rose in a confident and buoyant manner, until most every stock of market influence was ruling between 1 and 2 points above yesterday's closing.

The bulls were agreeably surprised at the comparative steadiness of price at the opening, despite the heaviness of the London market and the week closing here. The stability of Union Pacific disconcerted the shorts, expectations of a sharp reaction in the stock being entertained, owing to the pressure against it in London, where it was down over a point. The subsequent rise in the stock was almost continuous until it reached 218 1-2; or 4 3-4 beyond where it left off yesterday.

—More sympathy was shown by the general market to the rise in the Hariman stocks than has recently been the case and at various times there were enormous subscriptions going on of such standard securities as St. Paul, Southern Pacific, New York Central, Reading and United States Steel. Along toward the end professional operators who were reluctant to carry stocks over Sunday began to sell out, and although there were some recessions running to a point, notably in Union Pacific the offerings were comparatively well taken and the bidding up process was being resumed in various quarters at the close, which was rather confused and irregular.

Bonds were steady.
Total sales, par value, \$3,046,000.
Total sales of stocks were 713,000 shares.

Chicago Grain.

Chicago, Aug. 14.—An urgent demand for the cash grain here today and additional rains in the Northwest caused strength in the wheat market. Final quotations showed net gains of 1-2 to 7-8. Corn, oats and provisions followed wheat in its upward course.

Baltimore Grain.

Baltimore, Md., Aug. 14.—Wheat steady, spot contract, 1.04 1-4. Southern grade, 1.00 to 1.00 1-4. Corn firm; contract, 74. Oats firmer; No. 2 mixed, 42 to 42 1-2. Rye steady; No. 2 western domestic, 76 to 77.

Naval Stores.

Charleston, S. C., Aug. 14.—Turpentine and rosin unchanged.
Savannah, Ga., Aug. 14.—Turpentine firm, 50 1-4. Sales 1,002; receipts . . . ; shipments 369. Rosin firm; sales 1,833; receipts 2,019; shipments 722; stock 149,981. Quote: B, 3.25; D, 3.45; E, 3.80; F, 3.95; G, 4.00; H, 4.25; I, 4.35; K, 3.00; M, 5.00; N, 5.20; A, 5.40; W, 5.65; A, 5.85; W, 6.50.
New Orleans, La., Aug. 14.—Receipts of rosin, 58 barrels; turpentine, none. Exports for New York, 125 barrels of rosin.

Produce Movements.

Galveston, Texas, Aug. 14.—Clearances of breadstuffs for the week ending today were 85,174 bushels of corn.
New Orleans, La., Aug. 14.—Exports of wheat and corn, none.
New Orleans, La., Aug. 14.—Week's arrival of coffee: Brazilian, none.

New York Dry Goods.

New York, Aug. 14.—The dry goods market closed steady. The jobbers had a good week in all departments with the sales running ahead of last year. Fine cotton goods are held for higher prices. Linens are advancing. Burlaps have sold fairly well during the week and are held at higher figures.

New York Money.

New York, Aug. 14.—Money on call nominal. Time loans very strong but dull. Sixty days 2 3-4 to 3 per cent; six months 3 7-8 to 4 per cent. Close: Prime mercantile paper 4 to 4 1-2 per cent. Sterling exchange with actual business in bankers' bills at 484.95 to 485.05 for sixty day bills and at 486.45 for demand. Commercial bills 484 1-4 to 484 7-8. Bar silver 51 1-8.

Clearing House Statement.

New York, Aug. 14.—The statement of clearing house banks for the week shows that the banks hold \$23,330,225 more than the requirements of the 25 per cent. reserve rule. This is a decrease of \$2,615,375 in the proportionate cash reserve as compared with last week.

The statement follows:
Loans, \$1,360,731,900; decrease, \$795,000.
Deposits, \$1,424,659,000; decrease, \$5,591,300.
Circulation, \$49,901,100; increase, \$134,000.
Legal tenders, \$78,378,400; decrease, \$1,025,000.
Specie, \$301,116,800; decrease, \$2,988,200.
Reserve, \$379,495,000; decrease, \$4,013,200.
Reserve required, \$356,164,975; decrease, \$1,397,825.
Surplus, \$23,330,225; decrease, \$2,615,375.
Ex-U. S. deposits, \$23,734,950; decrease, \$2,613,900.
The percentage of actual reserve of the clearing house banks today was 26.63. The statement of banks and trust companies of Greater New York

not reporting to the clearing house shows that those institutions have aggregated deposits of \$1,306,485.

Why Help is Hard to Keep.

If the men who own farms and hire men could only understand how far a little timely praise goes toward helping a man in his work they would not be quite so stingy about giving it. I once heard a man say: "As long as I don't complain my men may know I am satisfied. When I am not they hear from me pretty quick." That's the thing! All blame but no praise. A quiet word of commendation when an extra big day's work is done or some hard job is accomplished at a saving of time and money encourages the worker and spurs him to do even better next time. The man who imagines that he has done his whole duty or completely filled his contract when he pays just what he agrees to for labor done is making a mistake. More is accomplished by genuine appreciation and kindness than by hire alone. A bit of praise goes farther with most men than the giver ever knows. We all need encouragement and appreciate a good word now and then.

The meanest man I ever worked for lives in Michigan. His father left him a considerable fortune, but the son let most of it slip through his hands although he always kept his fingers closed tightly on the pennies. In fact, he looked after the pennies so closely that the dollars got away from him. This man had nineteen different managers on his place in fourteen years. He always made written contracts with his help, but they always turned out to be full of holes through which he could slip when he pleased. He never praised anybody. He once told me that to praise a man for good work made him proud and put the thought in his head that he ought to have his wages raised. The result was that every man who worked for him soon became disheartened over his indifference and sore over his grumbling and would never go a step out of his way to do anything outside of his exact duty under his contract. This brought on hard feelings on both sides, which nearly always ended in a quarrel when the man would quit. Then, almost without exception, the boss would hold out part of the man's wages and it would take a lawsuit to get the money. I know he once discharged a man and refused to pay him the balance of his wages of \$60. The man sued and it cost the boss \$150 in lawyers' fees and court fees and he finally had to pay at the end of three trials. This man's reputation is such now that he has had hard work to get anybody to work for him—in fact, nobody except a stranger will go to his place. This is an extreme case, perhaps, and while my experience is that the great majority of farmers are just and fair there are too many like my old Michigan employer.

THE PARENTAGE OF YOUR CORN.

Last summer in attending the institutes in North Carolina, I visited a fine farm near Winston, where there was a splendid growth of corn, but much of it very tall, with ears almost out of reach. I selected one plant that had two ears about midways between ground and tassel, and said to the farmer that that plant was a more typical stalk than the extra tall ones. He said: "That is the kind I selt in the field." Then I told him that that was just what he did not get, for these plants growing among the tall ones were set by the pollen of the tall plants and not by their own pollen.

The way to get corn to the proper type is to plant a separate seed plot, and then as soon as the tassels show, to pull out all tassels from stalks that are too tall, and from all that make no ear, so that the pollen will be furnished by the best type of plants only. By doing this annually you can breed to a better type of corn and greatly reduce the height without any stunting. Then breed to prolific plants. The largest crops of corn made in this country have been made in Marlboro County, South Carolina, from the Marlboro Prolific. In breeding solely for the largest ears you may get these, but will always tend to the getting of but one ear on a stalk.

I had a letter recently from a farmer in Mississippi who stated that he had been breeding Mosby Prolific corn for years for great prolificacy, but last year he got some corn of very showy ears from a neighbor who had been breeding for big ears. He planted it in the same land with his own corn, and the result was that the big ears made thirty-five bushels per acre while his own seed made 50 bushels.

Breed to an ideal plant. Take the whole plant into a consideration. Breed for a stocky plant, short-jointed and leafy, with ears at a convenient distance from the ground and more than one ear on a stalk. Having gotten the tendency to make such plants well established, you can then look to the particular style of ear. A cylindrical ear, well filled at tip and butt, with close set rows on a medium-sized cob, is a good ear. But a good ear pollinized by nubbins cannot be expected to produce good ears.

Naturalizing Bears.

(Washington Progress.)

We hope Slatestone will get their bears and cats naturalized to their climate some time.

FERTILIZER FOR FALL USE.

The Advantage of Buying Highest Grades is Conclusively Shown by Comparison of Analyses.

(By A. J. Legg, Albion, W. Va.)

It is generally conceded that either a superphosphate or a superphosphate and potash is the most economical fertilizer to use on wheat.

My experience here is that a good grade superphosphate alone gives better results than the superphosphate and potash when applied to wheat. I prefer it to the phosphate and potash if they cost the same money, but the potash added also adds from \$3 to \$4 per ton to the price of the goods.

It may be that it will pay to buy the potash in some localities, but I feel sure that it does not pay here.

The superphosphate hastens the maturity of the crop and thus lessens the danger from loss by rust and other diseases, which injure the wheat crop.

In comparing prices it is necessary to consider the amount of available phosphoric acid in the goods.

If a certain brand shows 10 per cent available phosphoric acid and is offered at \$14 per ton, and we desire to compare it with a brand which shows an analysis of 16 per cent. available phosphoric acid at \$18 per ton, we call the per cent. pounds, since 10 per cent means ten pounds per hundred, and multiply by the price per pound for phosphoric acid, which is usually calculated at from 5 to 6 cents per pound, and compare the results thus:

Ten pounds phosphoric acid at 6 cents per pound equals 60 cents.

Sixteen pounds of phosphoric acid at 6 cents per pound equals 96 cents.

This shows the cheaper grade to be worth 60 cents per hundred and the higher grade 96 cents per hundred.

Sixty times twenty is \$12.00.

Ninety-six times twenty is \$19.20.

This shows that when 16 per cent. goods are selling at \$19.20 per ton the 10 per cent. goods are only worth commercially \$12 per ton.

Or if we assume the phosphoric acid to be worth 5 cents per pound we calculate the 10 per cent. goods.

Ten pounds phosphoric acid at 5 cents equals 50 cents.

Sixteen pounds phosphoric acid at 5 cents equals 80 cents.

Cheaper goods worth 50 cents per 100 pounds and the higher goods worth 80 cents per hundred, which puts the cheaper grades at—

Fifty times twenty is \$10 per ton.

Eighty times twenty is \$16.00 per ton.

This shows a difference of \$16 per ton between the two different brands of goods, which is quite an item in favor of the higher grade of goods.

This is an item that is often overlooked when buying commercial fertilizer. Farmers often form the habit of buying by the brand rather than the analysis of the goods without comparing values as shown by the analysis, and thus get left.

Hog Cholera Should Be Stopped.

(Washington Progress.)

Mr. Editor:—Please allow me space to say a few things about this contagious disease. We know much has been said and written on this subject, but no man has found the cure. But we can see a preventive that is better than a cure.

Our best physicians tell us we can prevent smallpox by using the proper care. But suppose a man should have the smallpox and his friends kept on visiting him? When he died no care was taken in the burial; the home was not fumigated? What would be the result? We answer, death and destruction. But we quarantine, vaccinate and fumigate.

Now when hogs have contagious diseases do we stop them from other hogs? When they die do we bury them? I have driven through sections when hogs were dying and have seen buzzards by the hundreds. We think self-respect would cause any man to bury every unclean and filthy thing around his home, but if he has not, if you will see Revisal of 1905, section 3298, you will find, "to fail to bury hogs dying with cholera, you are guilty of a misdemeanor and subject to a fine of \$50 or imprisonment for thirty days."

We could stamp out cholera. But how can we stop it as long as the birds of prey are allowed to eat them and carry the disease from county to county. This should be a United States law instead of a State law. Then the United States should have men to see the law enforced; one man from each Congressional district as they now have agents working in the F. C. D. W. But as it is only a State law we all should have pride enough to bury all uncleanness, but if not, then our neighbor should see that we do obey the law. If I fail to comply with this law and my neighbors makes me do it I will only think they have done their duty.

Cholera is in our county. Dear reader, please quarantine, bury, fumigate and you will not lose so many hogs, and your neighbors will not lose any. It can't be cured, but it can be prevented by a united effort.

THOS. GREEN,
Pantego, N. C.

The difference between a woman's temper and a man's is merely that she can turn hers loose without swearing.